



Entered on Docket  
October 03, 2011

A handwritten signature in black ink, appearing to read "R. B."

Hon. Linda B. Riegle  
United States Bankruptcy Judge

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Attorneys for USACM Liquidating Trust

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA

In re:

USA COMMERCIAL MORTGAGE  
COMPANY,

Debtor.

Case No. BK-S-06-10725-LBR

CHAPTER 11

**Order Sustaining Second Omnibus  
Objection Of USACM Trust To Proofs Of  
Claim Based In Part Upon Investment In  
The The Bundy Canyon (\$5.725 Million)  
Loan**

Hearing Date: August 30, 2011

Hearing Time: 10:30 a.m.

The Court having considered the "Second Omnibus Objection Of USACM Trust To Proofs Of Claim Based In Part Upon Investment in The Bundy Canyon (\$5.725 Million) Loan, [DE 8734] (the "Objection"); the Court having heard the Objection on August 30, 2011; appropriate notice of the Objection having been given; no response to the Objection having been filed; the Court noting on the record that the partial disallowance of the Claims listed on Exhibit A does not affect the direct lenders' right to repayment by the

1 borrower or from the collateral securing the Bundy Canyon (\$5.725 Million) Loan; and  
2 good cause appearing:

3 **IT IS ORDERED** that:

- 4       1. The Objection [DE 8734] is sustained;  
5       2. The claims listed on **Exhibit A** attached are 80% disallowed and 20%  
6 allowed to the extent those claims are based upon an investment in the Bundy Canyon  
7 (\$5.725 Million) Loan; and  
8       3. To the extent those claims are based upon an investment in a different  
9 loan(s) they will not be affected by this Order.

10

11 PREPARED AND RESPECTFULLY SUBMITTED BY:

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13 **LEWIS AND ROCA LLP**

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15 By /s/ John Hinderaker (AZ #018024)

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Robert M. Charles, Jr.

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John Hinderaker (*pro hac vice*)

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## **LOCAL RULE 9021 CERTIFICATION**

In accordance with LR 9021, counsel submitting this document certifies that the order accurately reflects the court's ruling and that (check one):

This Court has waived the requirement set forth in LR 9021(b)(1).

**xxx** No party appeared at the hearing or filed an objection to the motion.

I have delivered a copy of this proposed order to all counsel who appeared at the hearing, and any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated below [list each party and whether the party has approved, disapproved, or failed to respond to the document]:

**Counsel appearing:** \_\_\_\_\_

I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order with the motion pursuant to LR 9014(g), and that no party has objected to the form or content of the order

U.S. Trustee: <u>Augie Landis</u>	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input checked="" type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document
Other Party: _____	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document

Submitted by:  
LEWIS AND ROCA LLP

By: /s/ John Hinderaker. (AZ #018024)  
Attorneys for USACM Liquidating Trust

# # #

**USACM Trust**  
**Bundy Canyon (\$5.725 Million) Loan**  
**Multiple Loan Claims**

Claim	Name	Address	Total Claim Amount	Approximate Amount Subject to Objection Because it Relates to an Investment In the Bundy Canyon \$5,725,000 Loan	Amount Allowed	Amount Disallowed
10725-01407	Cardwell Charitable Trust	C/O Michael J Dawson Esq 5115 South Third St Las Vegas, NV 89101	1,549,493.61	300,000.00	60,000.00	240,000.00
10725-02305	Erven J & Frankie J Nelson Trust	C/O Erven J Nelson Trustee 2136 River Of Fortune Drive St George, UT 84790	450,000.00	100,000.00	20,000.00	80,000.00
10725-01994	Gilbert Jr, Elmer Eugene	81590 Chenel Rd Folsom, LA 70437-5414	455,240.56	50,000.00	10,000.00	40,000.00
10725-02296	Jayem Family LP	7 Paradise Valley Ct Henderson, NV 89052-6706	265,865.00	60,000.00	12,000.00	48,000.00
10725-01660	Kehl, Robert J & Ruth Ann	Janet L Chub, Atty. At Law Armstrong Teasdale LLP 50 W. Liberty, Suite 950 Reno, NV 89501	12,841,680.13	1,500,000.00	300,000.00	1,200,000.00
10725-01574	Ovca Associates Inc Defined Pension Plan	C/O William J Ovca Jr Trustee 410 Upper Lake Rd. Sherwood, CA 91361-5141	275,000.00	50,000.00	10,000.00	40,000.00
10725-02284	Tracy, Richard R & Ursula	Po Box 1404 Carson City, NV 89702-1404	304,400.00	101,466.66	20,293.33	81,173.33
10725-01043	Ulm Ira, Robert W	Pensco Trust Co Inc Fbo 414 Morning Glory Rd St Marys, GA 31558	Contingent/Unliquidated	50,000.00	10,000.00	40,000.00
10725-00148	Welcher, Andrew	Norman Cormany Hair & Compton LLP 1000 Town Cent Oxnard, CA 93030	Contingent/Unliquidated	50,000.00	10,000.00	40,000.00
10725-02299	Zawacki A California LLC	Po Box 5156 Bear Valley, CA 95223-5156	3,000,000.00	200,000.00	40,000.00	160,000.00

**EXHIBIT A**